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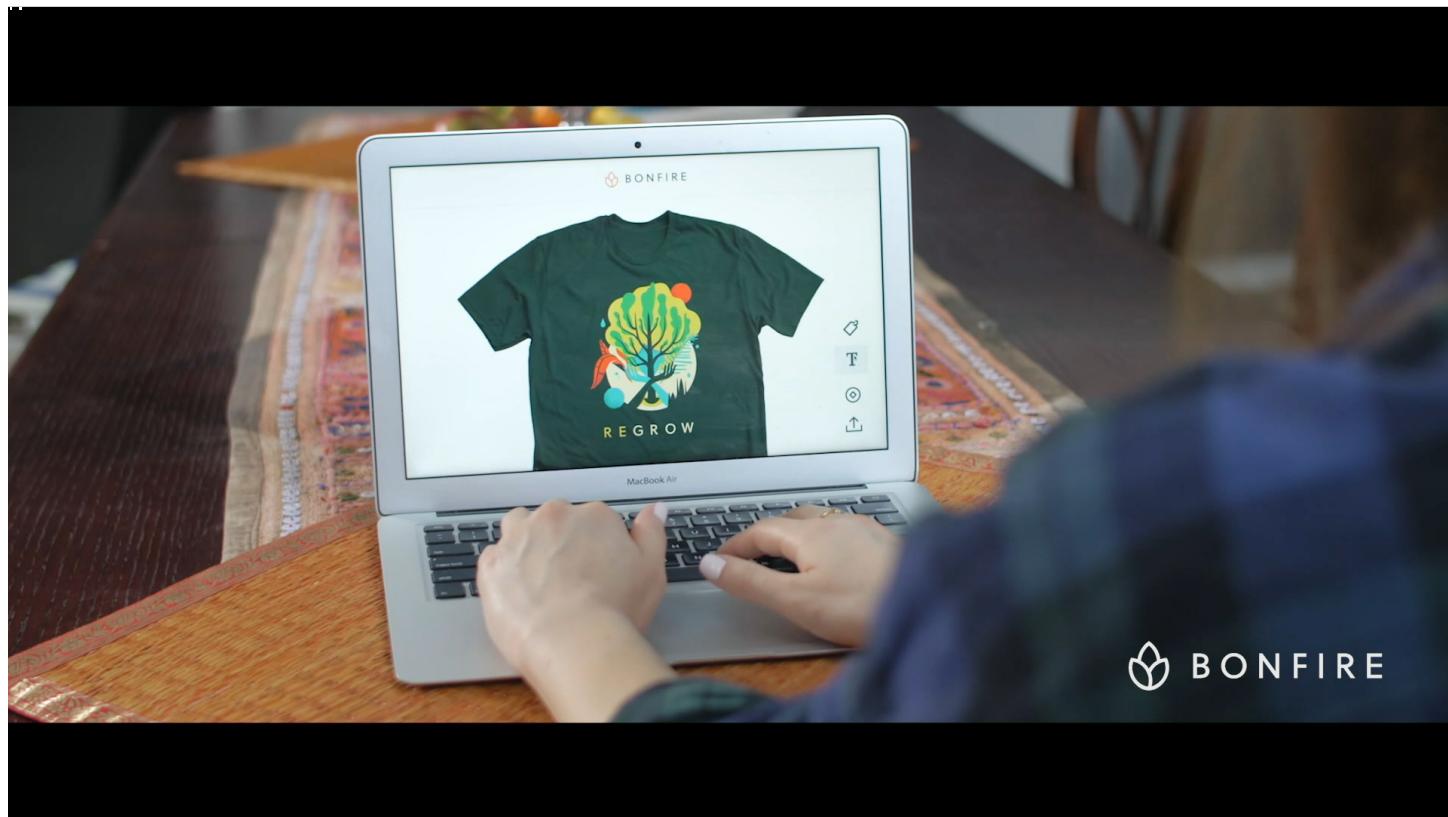
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TECH **EXCLUSIVE**

Elon Musk denies owning Dogecoin wallets amid lawsuit alleging insider trading

By [Josh Kosman](#)

June 15, 2023 5:30pm Updated



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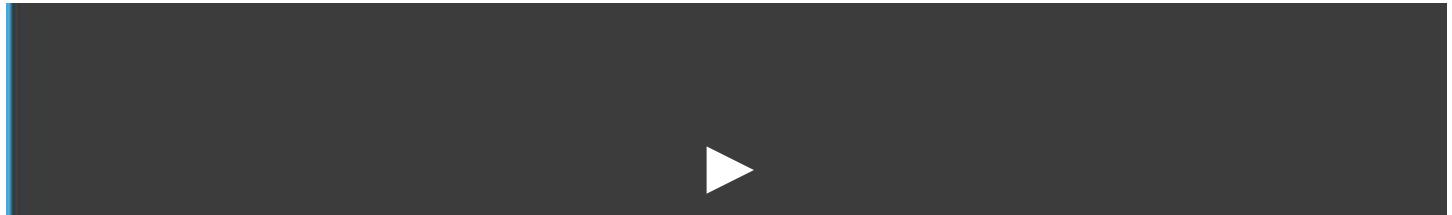
Elon Musk denied owning the crypto wallets allegedly used to make dodgy Dogecoin trades in a class-action lawsuit **accusing him of manipulating his pet digital currency**, according to a letter reviewed by The Post.

The billionaire Tesla CEO, who has been embroiled in a year-long legal battle over the alleged pump-and-dump scheme, was accused of cashing in \$95 million worth of Dogecoins in an amended complaint filed June 7 in Manhattan federal court.

The amended filing, the third in the case, linked digital wallets allegedly owned by Musk and Tesla to transactions made between April 3 and April 6 — during which time Musk-owned Twitter replaced the social media platform’s blue bird logo with Dogecoin Shiba Inu symbol.

The crypto currency spiked 30% shortly after the logo switch — from \$0.07705 to \$0.10109.

However, Musk’s lawyer Alex Spiro fired off a nasty missive to plaintiff’s lawyer Evan Spencer disputing his assertions and questioning his competency as an attorney.



“You specifically allege, without basis, that the following wallets ‘belong’ to Defendants,” Spiro said in the June 9 letter obtained by The Post. “You are wrong.”



Musk claims that what was the world's largest Dogecoin wallet was not his.

via REUTERS

“The sole basis for your claim is that these wallets sold Dogecoin at a time when, according to the Third Amended Complaint, prices were up,” the letter said.

The amended complaint claimed Musk owned a wallet in question by pointing to a tweet Musk made on Feb. 10, 2021, that said he purchased 28.061971 worth of Dogecoin.

The transaction — an apparent reference to the South African-born mogul’s date of birth: June 28, 1971 — was reflected in the wallet, according to the complaint.



Dogecoin rose 30 percent in value on April 3 after Musk made it the Twitter symbol replacing the tweeter bird. The bird regained its perch a few days later.

REUTERS

At its peak value, his wallet held over \$25 billion in Dogecoin, the complaint alleges.

Spiro has until August to respond to the latest filing.

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"This case will be fought in court, not the media," Spencer told The Post. "The Plaintiffs and I are more confident than ever that the case will be successful."

Musk declined to comment.